

HOUSE BILL 772

By Hazlewood

AN ACT to amend Tennessee Code Annotated, Title 45,
Chapter 2, Part 19, relative to credit card state
banks.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-2-1902(b), is amended by deleting the language "two million dollars (\$2,000,000)" and substituting instead the language "three million dollars (\$3,000,000) or such higher amount that the commissioner shall prescribe as initial capital".

SECTION 2. This act shall take effect on July 1, 2017, the public welfare requiring it.